

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:)	Chapter 11
)	
EARTH FARE, INC., <i>et al.</i> , ¹)	Case No. 20-10256 (KBO)
)	
Debtors.)	Jointly Administered
)	
)	Ref. Docket No. 219
)	
)	Objection Deadline:
)	July 24, 2020, at 4:00 p.m. (ET)

**THIRD STAFFING AND COMPENSATION REPORT OF FTI CONSULTING, INC.
FOR THE PERIOD APRIL 1, 2020 THROUGH APRIL 30, 2020**

Name of Applicant:	FTI Consulting, Inc.
Authorized to provide professional services to:	Debtors and Debtors in Possession
Date of retention:	February 26, 2020, <i>nunc pro tunc</i> to February 4, 2020
Period for which compensation and reimbursement is sought:	April 1, 2020 through April 30, 2020
Amount of compensation sought as actual, reasonable, and necessary:	\$ 62,486.00
Amount of expense reimbursement sought as actual, reasonable, and necessary:	\$ 0.00
Exhibit A:	Summary of FTI Consulting, Inc. Professional Fees by Consultant
Exhibit B:	Summary of FTI Consulting, Inc. Fees by Project Activity

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Earth Fare, Inc. (3936) and EF Investment Holdings, Inc. (8084). The mailing address for each of the Debtors is P.O. Box 1389, Fletcher, North Carolina 28732.

Exhibit C:

FTI Consulting, Inc. Detailed Time and Fee Statement

FTI Consulting, Inc. (“**FTI**”) hereby provides its staffing and compensation report (the “**Staffing and Compensation Report**”) for the period of April 1, 2020 through April 30, 2020 (the “**Staffing and Compensation Report Period**”) in accordance with that certain *Order Authorizing the Debtors to (I) Employ and Retain FTI Consulting, Inc. to Provide the Debtors a Chief Restructuring Officer and Certain Additional Personnel and (II) Designate Charles Goad as Chief Restructuring Officer for the Debtors, Nunc Pro Tunc to the Petition Date* [D.I. 219] (the “**Retention Order**”).

As set forth in the Staffing and Compensation Report, FTI incurred \$62,486.00 in aggregate compensation and \$0.00 for actual and necessary expenses during the Staffing and Compensation Report Period.

WHEREFORE, pursuant to the Retention Order, FTI hereby submits its Staffing and Compensation Report for the Staffing and Compensation Report Period.

Dated: Charlotte, North Carolina
July 6, 2020

FTI CONSULTING, INC.

/s/ Charles Goad
Charles Goad
Chief Restructuring Officer to the
Debtors

Earth Fare, Inc., et al.
Summary of FTI Consulting, Inc. Professional Fees by Consultant
for the Period Apr. 1, 2020 Through Apr. 30, 2020

Consultant	Title	Rate	Hours	Total
Samuel Star	Sr Managing Dir	1,125	0.6	675.00
John Strek	Sr Managing Dir	1,085	3.0	3,255.00
Charles Goad	Sr Managing Dir	920	34.0	31,280.00
Raffi Keuroglian	Sr Consultant	495	48.6	24,057.00
Clayton Cavallo	Consultant	370	8.7	3,219.00
Totals			94.9	<u>62,486.00</u>

Exhibit A

Earth Fare, Inc., et al.
Summary of FTI Consulting, Inc. Fees by Project Activity
for the Period Apr. 1, 2020 Through Apr. 30, 2020

Business Operations

Consultant	Title	Rate	Hours	Total
Raffi Keuroglian	Sr Consultant	495	6.4	3,168.00
Charles Goad	Sr Managing Dir	920	1.5	1,380.00
	Activity Total		7.9	\$ 4,548.00

Cash, Liquidity Analysis & DIP Financing

Consultant	Title	Rate	Hours	Total
Charles Goad	Sr Managing Dir	920	9.5	8,740.00
Raffi Keuroglian	Sr Consultant	495	19.9	9,850.50
	Activity Total		29.4	\$ 18,590.50

Claims Analysis

Consultant	Title	Rate	Hours	Total
Raffi Keuroglian	Sr Consultant	495	20.4	10,098.00
	Activity Total		20.4	\$ 10,098.00

Communications with Stakeholders and Their Advisors

Consultant	Title	Rate	Hours	Total
Raffi Keuroglian	Sr Consultant	495	0.7	346.50
Charles Goad	Sr Managing Dir	920	4.5	4,140.00
	Activity Total		5.2	\$ 4,486.50

Creditors' Committee Matters

Consultant	Title	Rate	Hours	Total
Charles Goad	Sr Managing Dir	920	12.5	11,500.00
	Activity Total		12.5	\$ 11,500.00

Employment and Fee Applications

Consultant	Title	Rate	Hours	Total
Clayton Cavallo	Consultant	370	8.7	3,219.00
	Activity Total		8.7	\$ 3,219.00

General Duties and Case Administration

Consultant	Title	Rate	Hours	Total
Raffi Keuroglian	Sr Consultant	495	1.2	594.00
John Strek	Sr Managing Dir	1,085	3.0	3,255.00
	Activity Total		4.2	\$ 3,849.00

Earth Fare, Inc., et al.
Summary of FTI Consulting, Inc. Fees by Project Activity
for the Period Apr. 1, 2020 Through Apr. 30, 2020

Plan of Reorganization/Liquidation

Consultant	Title	Rate	Hours	Total
Charles Goad	Sr Managing Dir	920	6.0	5,520.00
Samuel Star	Sr Managing Dir	1,125	0.6	675.00
	Activity Total		6.6	\$ 6,195.00

Earth Fare, Inc., et al.
FTI Consulting, Inc. Detailed Time and Fee Statement for the Period Apr. 1, 2020 Through
Apr. 30, 2020

Date	Consultant	Rate	Hours Billed	Total	Description
Activity Classification: Business Operations					
4/14/20	Raffi Keurogian	495	0.50	\$ 247.50	Call with C. Goad (FTI) to discuss latest case updates
4/14/20	Charles Goad	920	0.50	\$ 460.00	Call with R. Keurogian (FTI) to discuss latest case updates
4/14/20	Raffi Keurogian	495	1.50	\$ 742.50	Summarizing payroll disbursement data and compiling output for comparison
4/14/20	Raffi Keurogian	495	1.00	\$ 495.00	Reviewing payroll data in company file for comparison to forecast
4/16/20	Charles Goad	920	1.00	\$ 920.00	Call with S. Greecher (YC), R. Keurogian (FTI) and board members for update call
4/16/20	Raffi Keurogian	495	0.70	\$ 346.50	Call with S. Greecher (YC), C. Goad (FTI) and board members for update call
4/22/20	Raffi Keurogian	495	0.70	\$ 346.50	Board update call
4/24/20	Raffi Keurogian	495	1.00	\$ 495.00	Compiling summary of GOB proceeds for status conference
4/28/20	Raffi Keurogian	495	1.00	\$ 495.00	Call with C. Goad (FTI) and M. Harvey (EF) to discuss cash flow and preference analysis
Date	Consultant	Rate	Hours Billed	Total	Description
Activity Classification: Cash, Liquidity Analysis & DIP					
Financing					
4/1/20	Charles Goad	920	3.00	\$ 2,760.00	Updates on cash and liquidity forecasting and collecting aged deposits and other Matters; review of draft fee statement
4/2/20	Raffi Keurogian	495	1.80	\$ 891.00	Updating cash collateral forecast and incorporating latest timing of proceeds
4/2/20	Raffi Keurogian	495	0.50	\$ 247.50	Discussing cash collateral update with C. Goad (FTI)
4/2/20	Raffi Keurogian	495	0.60	\$ 297.00	Incorporating changes to forecast per responses from YC
4/2/20	Charles Goad	920	3.00	\$ 2,760.00	Review of cash flows and waterfall analysis 2
					Email communication regarding questions from UCC 1
4/6/20	Raffi Keurogian	495	0.80	\$ 396.00	Reviewing comments to latest cash flow forecast and response
4/10/20	Raffi Keurogian	495	1.50	\$ 742.50	Updating cash forecast for latest detail
4/15/20	Raffi Keurogian	495	1.50	\$ 742.50	Updating cash forecast for latest detail
4/15/20	Raffi Keurogian	495	1.00	\$ 495.00	Call with C. Goad (FT) and M. Harvey (EF) to discuss payroll
4/15/20	Raffi Keurogian	495	0.50	\$ 247.50	Call with C. Goad (FTI) to discuss forecast and variances
4/15/20	Charles Goad	920	1.00	\$ 920.00	Call with R. Keurogian (FTI) to discuss latest case updates
4/16/20	Raffi Keurogian	495	1.50	\$ 742.50	Updating cash forecast for latest detail
4/16/20	Raffi Keurogian	495	1.00	\$ 495.00	Updating waterfall to review various settlement scenarios
4/16/20	Raffi Keurogian	495	0.50	\$ 247.50	Reviewing questions on forecast and summarizing responses
4/17/20	Charles Goad	920	0.50	\$ 460.00	Call with R. Keurogian (FTI) to discuss latest case updates
4/17/20	Raffi Keurogian	495	2.00	\$ 990.00	Incorporating changes to waterfall per discussion
4/17/20	Raffi Keurogian	495	0.50	\$ 247.50	Call with C. Goad (FTI) to discuss changes to waterfall
4/17/20	Raffi Keurogian	495	0.50	\$ 247.50	Summarizing changes to cash flow
4/17/20	Charles Goad	920	2.00	\$ 1,840.00	Restructuring committee update call, review of updated cash flows, email communication with YCST and discussions on UCC and plan related matters
4/27/20	Raffi Keurogian	495	2.00	\$ 990.00	Updating cash collateral forecast for latest week of actuals
4/28/20	Raffi Keurogian	495	1.50	\$ 742.50	Updating cash collateral forecast and waterfall per latest assumptions
4/28/20	Raffi Keurogian	495	2.20	\$ 1,089.00	Reviewing bank reconciliations to compare with cash flow forecast
Date	Consultant	Rate	Hours Billed	Total	Description
Activity Classification: Claims Analysis					
4/2/20	Raffi Keurogian	495	0.60	\$ 297.00	Updating latest 503(b)(9) estimate

Earth Fare, Inc., et al.
FTI Consulting, Inc. Detailed Time and Fee Statement for the Period Apr. 1, 2020 Through Apr. 30, 2020

4/17/20	Raffi Keuroglian	495	1.00	\$ 495.00	Reviewing priority tax claims against list of disbursements
4/20/20	Raffi Keuroglian	495	2.00	\$ 990.00	Compiling summary of payments to large vendors in 90 days before filing
4/20/20	Raffi Keuroglian	495	1.50	\$ 742.50	Reviewing historical and current AP balances for various vendors
4/21/20	Raffi Keuroglian	495	2.00	\$ 990.00	Update to preference analysis file
4/22/20	Raffi Keuroglian	495	1.00	\$ 495.00	Reviewing history of payment to respond to question from counsel
4/22/20	Raffi Keuroglian	495	1.00	\$ 495.00	Updating preference analysis
4/24/20	Raffi Keuroglian	495	2.00	\$ 990.00	Updating waterfall for latest assumptions for payoffs
4/28/20	Raffi Keuroglian	495	1.10	\$ 544.50	Analysis of historical payments to large vendors for preference analysis
4/29/20	Raffi Keuroglian	495	0.80	\$ 396.00	Call with C. Goad (FTI) to discuss cash flow and preference analysis
4/29/20	Raffi Keuroglian	495	2.10	\$ 1,039.50	Reconciling cash flow with bank statements
4/29/20	Raffi Keuroglian	495	2.40	\$ 1,188.00	Completing analysis of payments to major vendors for preference analysis
4/29/20	Raffi Keuroglian	495	1.40	\$ 693.00	Updating cash flow per latest update from company
4/30/20	Raffi Keuroglian	495	1.50	\$ 742.50	Finalizing preference analysis and summarizing output

Date	Consultant	Rate	Hours Billed	Total	Description
Activity Classification: Communications with Stakeholders and Their Advisors					
4/3/20	Charles Goad	920	0.50	\$ 460.00	All hands call with UCC, lenders advisors to discuss a potential POR and settlement of remaining open items
4/3/20	Charles Goad	920	1.00	\$ 920.00	Call with M. Harvey (EF) and S. Greecher (YCST) to discuss sale of assets to DJ3 and questions on transitional steps
4/9/20	Charles Goad	920	1.00	\$ 920.00	Update call with restructuring committee
4/13/20	Raffi Keuroglian	495	0.70	\$ 346.50	Call with S. Greecher (YC), M. Harvey (EF), and advisors to UCC and lenders to discuss plan of liquidation
4/22/20	Charles Goad	920	1.00	\$ 920.00	RC meeting
4/29/20	Charles Goad	920	1.00	\$ 920.00	Call with R. Keuroglian (FTI) on negotiations between UCC and lenders, update to RC committee
Date	Consultant	Rate	Hours Billed	Total	Description
Activity Classification: Creditors' Committee Matters					
4/6/20	Charles Goad	920	1.00	\$ 920.00	Responding to requests for information from the UCC
4/14/20	Charles Goad	920	1.00	\$ 920.00	Review of minutes to be provided at request of committee
4/20/20	Charles Goad	920	2.50	\$ 2,300.00	Review of draft preference analysis and email to UCC re: same
4/21/20	Charles Goad	920	2.00	\$ 1,840.00	Review of detailed AP analysis for UNFI and Inland
4/22/20	Charles Goad	920	3.00	\$ 2,760.00	Preparation and review of high level preference and fraudulent transfer analysis
4/23/20	Charles Goad	920	2.00	\$ 1,840.00	TC with committee to discuss POR discussions and information requested. Associated information prepared and provided
4/27/20	Charles Goad	920	1.00	\$ 920.00	TC with S. Star (FTI) to discuss negotiations status between UCC and lenders
Date	Consultant	Rate	Hours Billed	Total	Description
Activity Classification: Employment and Fee Applications					
4/1/20	Clayton Cavallo	370	5.00	\$ 1,850.00	February Fee App
4/2/20	Clayton Cavallo	370	3.70	\$ 1,369.00	March Fee App

Earth Fare, Inc., et al.
FTI Consulting, Inc. Detailed Time and Fee Statement for the Period Apr. 1, 2020 Through
Apr. 30, 2020

Date	Consultant	Rate	Hours Billed	Total	Description
Activity Classification: General Duties and Case Administration					
4/1/20	Raffi Keuroglan	495	1.20	\$ 594.00	Reviewing and compiling staffing summary
4/9/20	John Strek	1,085	1.00	\$ 1,085.00	Earth Fare – 1.0 hour (1.0 hour Call with Restructuring Committee to review wind-down performance)
4/16/20	John Strek	1,085	1.00	\$ 1,085.00	Earth Fare – 1.0 hour (1.0 hour Call with Restructuring Committee to review wind-down performance)
4/18/20	John Strek	1,085	1.00	\$ 1,085.00	Earth Fare - 1.0 hour (Review of Restructuring Alternatives)
Date	Consultant	Rate	Hours Billed	Total	Description
Activity Classification: Plan of Reorganization/Liquidation					
4/8/20	Charles Goad	920	1.00	\$ 920.00	Discussions with S. Greecher (YCST), both email and TC, regarding plan of reorganization planning
4/13/20	Charles Goad	920	1.00	\$ 920.00	Plan discussion with parties in interest
4/23/20	Charles Goad	920	1.00	\$ 920.00	TC with R. Kuehn (CM) to discuss POR settlement discussions and 503b9 claims
4/24/20	Charles Goad	920	2.00	\$ 1,840.00	Email and analysis regarding POR negotiations
4/26/20	Charles Goad	920	1.00	\$ 920.00	Email communication with S. Star (FTI) regarding POR planning and next steps
4/26/20	Samuel Star	1,125	0.60	\$ 675.00	Evaluate related settlement positions for bank lenders and administrative creditor.